

Demand is still active

VN30 performance

The VN30 index formed the closing price at 1,129 pts. Relating to foreign trading activity, selling pressure came back with net sell value was VND395bn, mainly driven by large sell orders on VHM, VNM, and POW.

VN30 Future chart: Selling pressure near Jan peak

VN30F2307 has approached the Jan peak, experiencing the strong selling pressure near this zone, push the current bullish move into dormant mode. The short-term range bound is still active. The narrow-spread candles indicate for the upcoming high volatile period. Although the 1,100 pts zone is still respected, the selling pressure near 1,140 pts zone needs time to be absorbed. On Daily chart, the instrument is traded above major MAs, signaling the stable bullish momentum and the bullish move is still the major move. Major MAs on wider charts show the stable of demand. 1,050 pts zone is the demand zone for the rebound phase which has low probability to be broken in the short-term, followed by 1,080-1,100 pts area. Intraday demand zone should be 1,110 pts area.

Technical strategy

Long positions on VN30F2307 should be held and stop the loss when there is the closing price below 1,100 pts level (Hourly chart).

Table 1. Future statistics

(points, %, contracts)

	Close Price	% chg.	Trading Volume	Open Interest	Fair Value	Expire Date
VN30 Index	1,129.4	0.9				
VN30F2307	1,125.0	0.8	152,034	61,371	1,120	20/07/23
VN30F2308	1,122.0	0.8	721	3,286	1,122	17/08/23
VN30F2309	1,111.1	0.1	41	584	1,125	21/09/23
VN30F2312	1,107.9	0.5	42	674	1,131	21/12/23

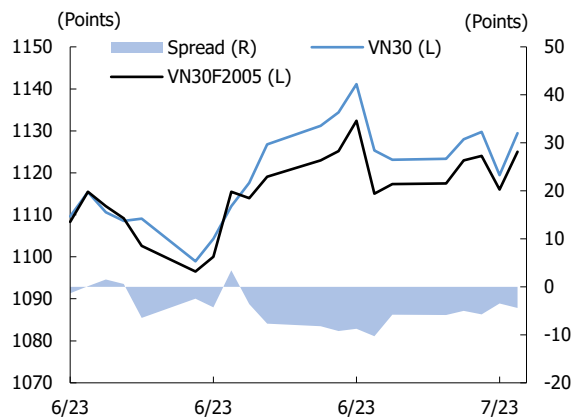
Source: Bloomberg, KIS

Figure 1. VN30 Generics hourly chart



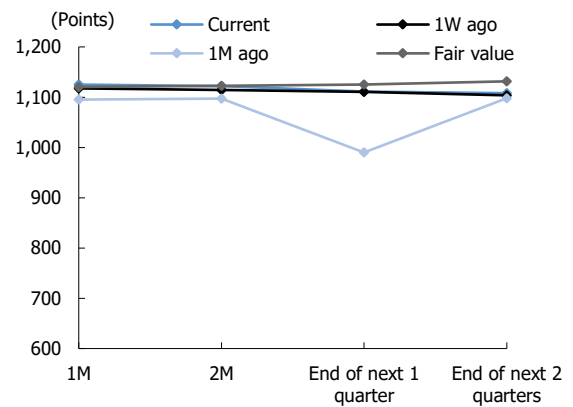
Source: Bloomberg, KIS. Price is adjusted by Continuous Adjustment method

Figure 2. Basis spread



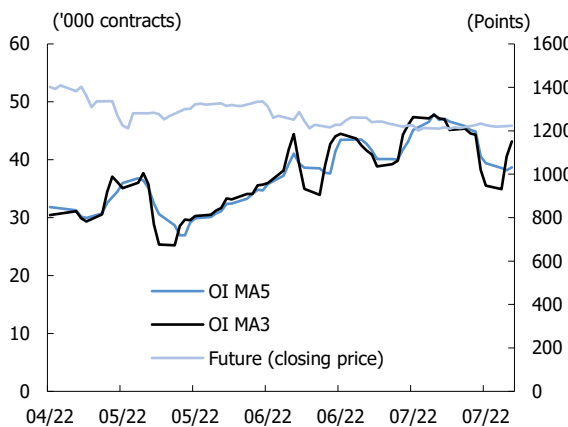
Source: Bloomberg, KIS

Figure 3. Future price curve



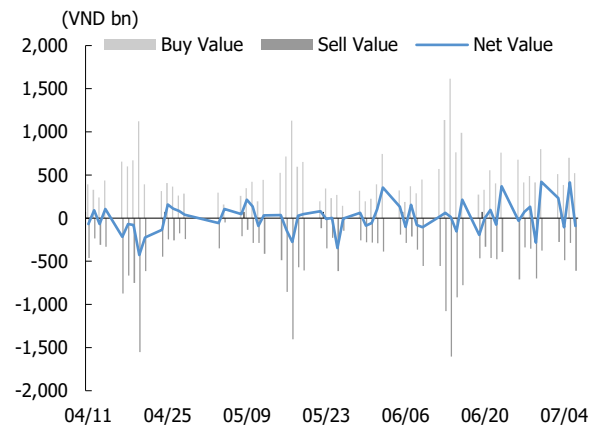
Source: Bloomberg, KIS

Figure 4. Open interest pattern



Source: Bloomberg, KIS

Figure 5. Daily foreign net buy / sell



Source: Bloomberg, KIS

Table 2. VN30 constituent statistics

(VND bn, VND, %, x, '000 shares)

Quote	Name	Industry	Market Cap	Index Weight	Current Price	1D chg	PER	PBR	3M. Vol	Foreign Owned	52W High	52W Low
ACB	Asia Commercial Bank	Financials	84,284	6.55	21,700	0.0	5.8	1.35	7,498	30.0	23,043	15,174
BID	BIDV	Financials	224,093	0.82	44,300	0.8	11.2	2.13	868	17.1	48,000	28,000
BVH	Bao Viet Group	Financials	33,590	0.31	45,250	0.6	20.9	1.61	651	26.9	60,300	41,200
CTG	VietinBank	Financials	142,250	1.95	29,600	0.9	8.4	1.27	3,855	27.2	31,250	19,500
FPT	FPT Corp	Information Technology	95,630	7.43	75,300	0.9	17.1	4.21	916	49.0	78,000	53,304
GAS	PetroVietnam Gas	Utilities	183,739	0.84	96,000	0.8	12.6	2.91	483	2.9	120,000	91,600
GVR	Viet Nam Rubber Group	Materials	85,000	0.31	21,250	2.7	25.5	1.71	3,361	0.5	27,350	9,300
HDB	HDBank	Financials	46,155	2.95	18,350	0.8	5.8	1.18	2,074	19.7	21,800	13,050
HPG	Hoa Phat Group	Materials	159,616	8.03	27,450	1.7	240.4	1.66	19,886	25.8	27,450	11,800
BCM	Becamex IDC Corp	Materials	82,904	0.30	80,100	0.4	68.4	4.89	157	2.7	101,800	58,200
MBB	MBBank	Financials	92,720	4.66	20,450	1.2	5.2	1.15	9,040	23.2	23,950	13,200
MSN	Masan Group	Consumer Staples	107,064	4.40	75,200	(1.1)	48.8	4.06	1,072	30.2	117,000	69,100
MWG	Mobile World Investment	Consumer Discretionary	66,567	4.57	45,500	5.3	24.8	2.78	3,057	49.0	75,400	35,250
NVL	Novaland	Real Estate	28,277	1.42	14,500	0.7	40.0	0.76	28,020	3.5	86,800	10,050
PDR	Phat Dat Real Estate	Real Estate	11,619	0.48	17,300	2.4	13.0	1.42	11,064	2.8	58,700	9,940
PLX	Petrolimex	Energy	51,205	0.47	40,300	0.0	28.0	2.04	777	17.7	44,400	22,950
VIB	VIBBank	Financials	50,229	2.29	19,800	1.0	8.1	1.54	6,364	20.5	22,750	13,500
POW	PV Power	Utilities	30,679	0.70	13,100	(1.1)	16.4	0.99	7,024	7.7	14,750	8,910
SAB	SABECO	Consumer Staples	96,833	0.97	151,000	(1.6)	19.7	4.02	142	62.3	203,000	150,900
SSI	SSI Securities Corp.	Financials	39,652	2.54	26,450	0.6	23.6	1.74	19,323	58	27,200	13,050
STB	Sacombank	Financials	55,802	5.10	29,600	1.7	9.8	1.38	14,958	25.2	30,650	14,050
TCB	Techcombank	Financials	110,969	6.59	31,550	0.0	5.8	0.95	4,040	22.5	39,950	19,300
TPB	Tien Phong Bank	Financials	39,740	2.18	18,050	(0.8)	6.2	1.18	5,385	29.3	21,050	13,148
VCB	Vietcombank	Financials	496,914	5.00	105,000	4.3	14.0	1.40	714	23.6	106,400	62,000
VHM	Vinhomes	Real Estate	235,136	5.37	54,000	(0.9)	6.5	1.50	1,539	24.1	63,100	39,400
VIC	VinGroup	Real Estate	191,078	5.24	50,100	(0.6)	79.0	1.68	1,957	13.0	74,500	49,700
VJC	Vietjet Air	Industrials	50,803	2.32	93,800	(0.5)	30.1	3.36	570	17.5	129,200	93,500
VNM	Vinamilk	Consumer Staples	148,178	5.42	70,900	0.6	20.5	4.70	2,919	54.0	85,600	65,500
VPB	VPBank	Financials	133,257	8.53	19,850	1.5	11.0	1.34	11,802	17.0	21,733	13,650
VRE	Vincom Retail	Real Estate	61,353	2.24	27,000	0.2	17.9	1.78	3,141	32.5	31,650	21,400

Source: Bloomberg, KIS

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